

# PUBLIC EMPLOYEES RETIREMENT SYSTEM

## State Investment Board Balance Sheet As of 2/28/2006

	As of <u>2-28-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 664,700,571	\$ 595,705,367
INTERNATIONAL EQUITIES	267,059,899	234,576,931
DOMESTIC FIXED INCOME	463,649,537	421,826,873
INTERNATIONAL FIXED INCOME	74,709,073	67,728,541
REAL ESTATE	87,157,194	75,144,363
VENTURE CAPITAL	66,250,264	60,352,473
INVESTED CASH (NOTE 1)	<u>9,316,454</u>	<u>17,857,934</u>
 TOTAL INVESTMENTS	 1,632,842,992	 1,473,192,482
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,018,326	3,631,806
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>17,654</u>	<u>18,797</u>
 TOTAL ASSETS	 <u><u>\$ 1,635,878,972</u></u>	 <u><u>\$ 1,476,843,085</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,141,449	1,141,451
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,141,449	 1,141,451
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,475,701,634	1,304,738,956
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	12,250,000	13,000,000
NET INCREASE (DECREASE)	<u>171,285,889</u>	<u>183,962,678</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,634,737,523</u>	 <u>1,475,701,634</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,635,878,972</u></u>	 <u><u>\$ 1,476,843,085</u></u>

# **PUBLIC EMPLOYEES RETIREMENT SYSTEM**

## **State Investment Board Profit and Loss Statement For the Month Ended 2/28/2006**

	Month Ended <u>2-28-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,607,585	\$ 23,373,815
SECURITIES LENDING INCOME	485,209	3,156,232
	<u>3,092,794</u>	<u>26,530,047</u>
 GAIN ON SALE OF INVESTMENTS	 19,471,797	 158,398,024
LOSS ON SALE OF INVESTMENTS	<u>6,496,065</u>	<u>49,001,873</u>
 NET GAINS (LOSSES) INVESTMENTS	 12,975,732	 109,396,151
 INVESTMENT EXPENSES	 1,022,985	 5,831,671
SECURITIES LENDING EXPENSES	461,794	2,991,847
SIB ADMINISTRATIVE EXPENSES	<u>9,943</u>	<u>86,143</u>
 NET INVESTMENT INCOME	 14,573,804	 127,016,537
 NET APPREC (DEPREC) MARKET VALUE	 (14,656,211)	 44,916,548
MISCELLANEOUS INCOME/(EXPENSE)	<u>(947)</u>	<u>(647,196)</u>
 TOTAL INVESTMENT INCOME	 <u>(83,354)</u>	 <u>171,285,889</u>
 NET INCREASE (DECREASE)	 <u>\$ (83,354)</u>	 <u>\$ 171,285,889</u>

**PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**Notes To Financial Statements**  
**February 28, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.